HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Calgary CMA

Date Released: January 2018

Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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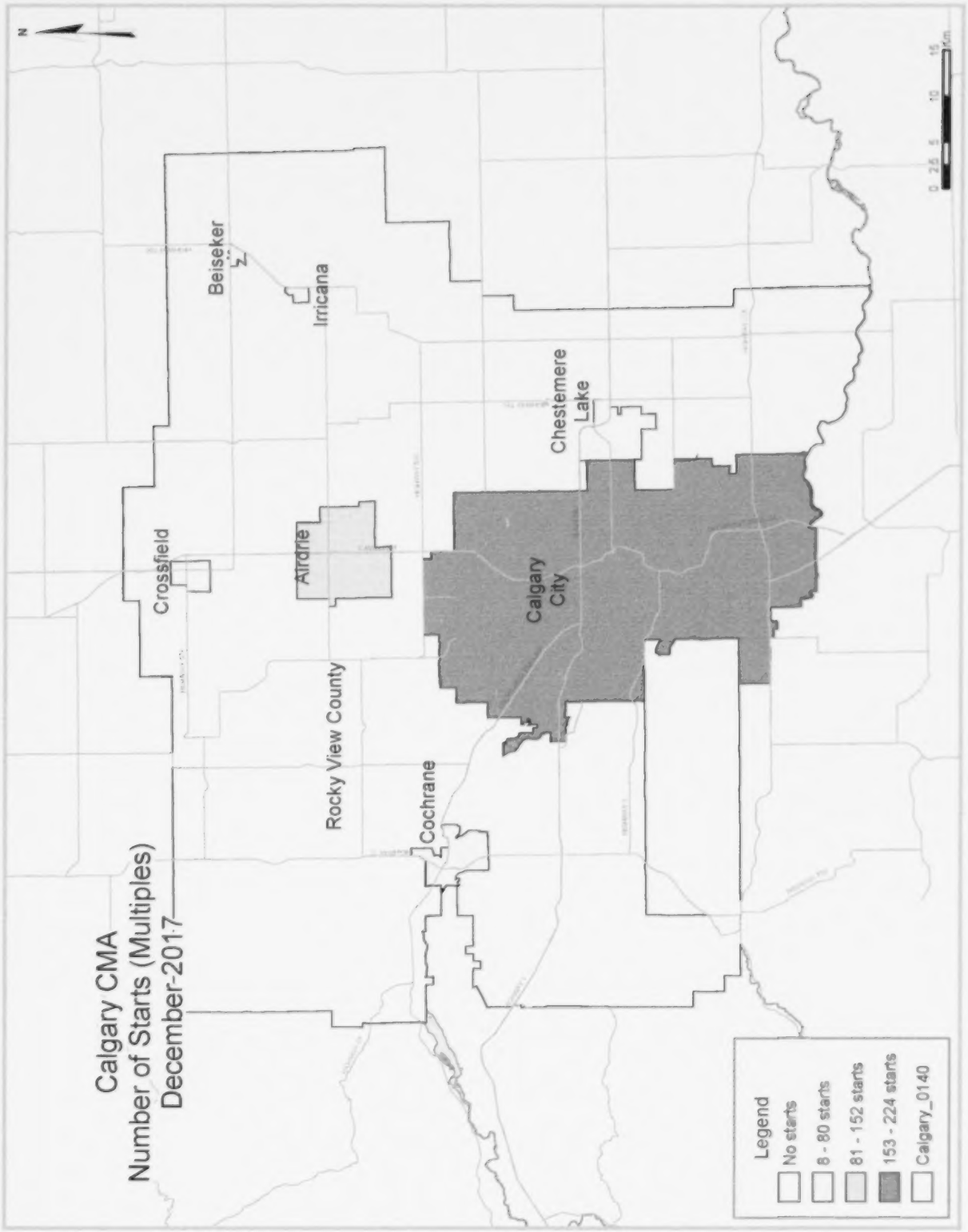
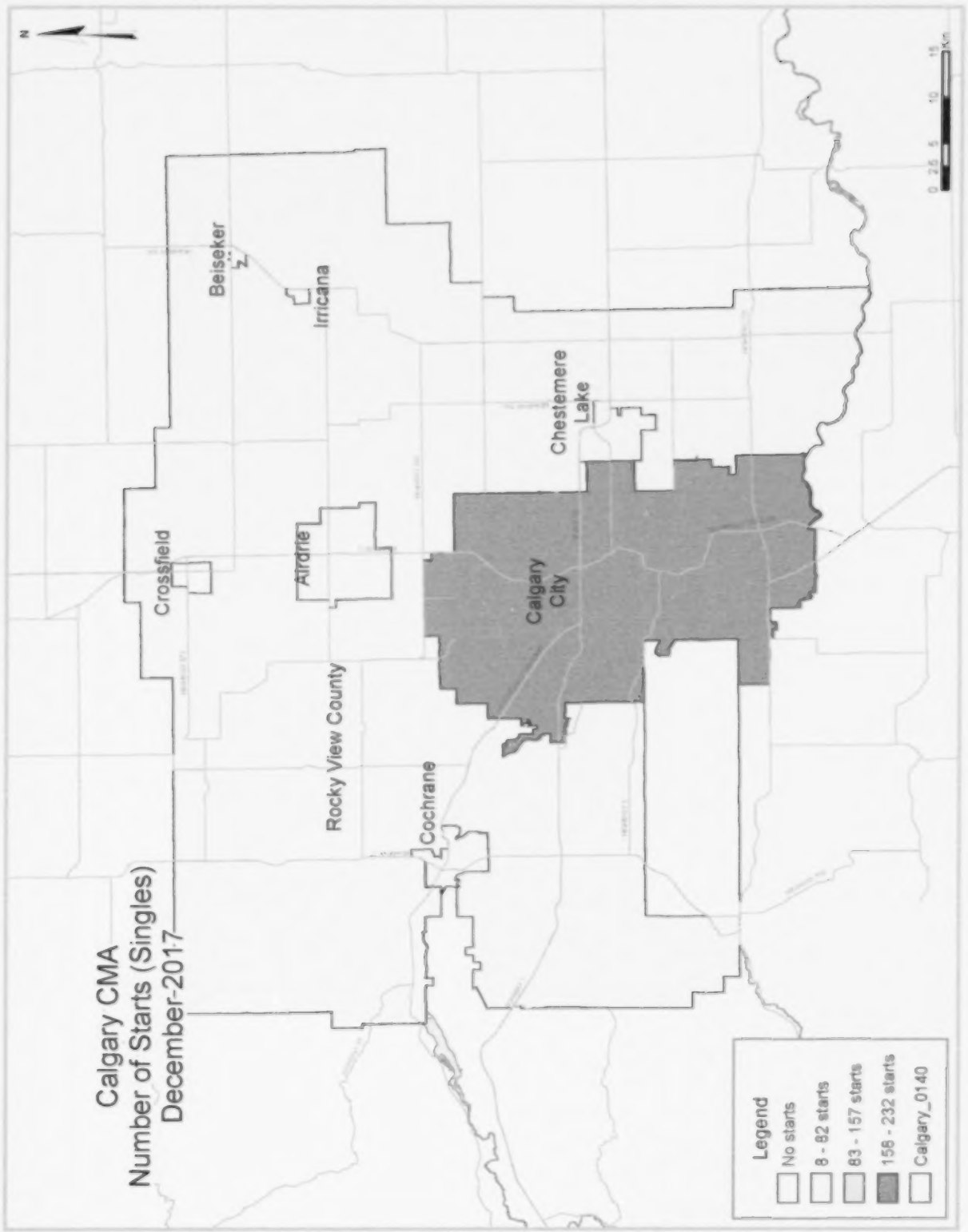
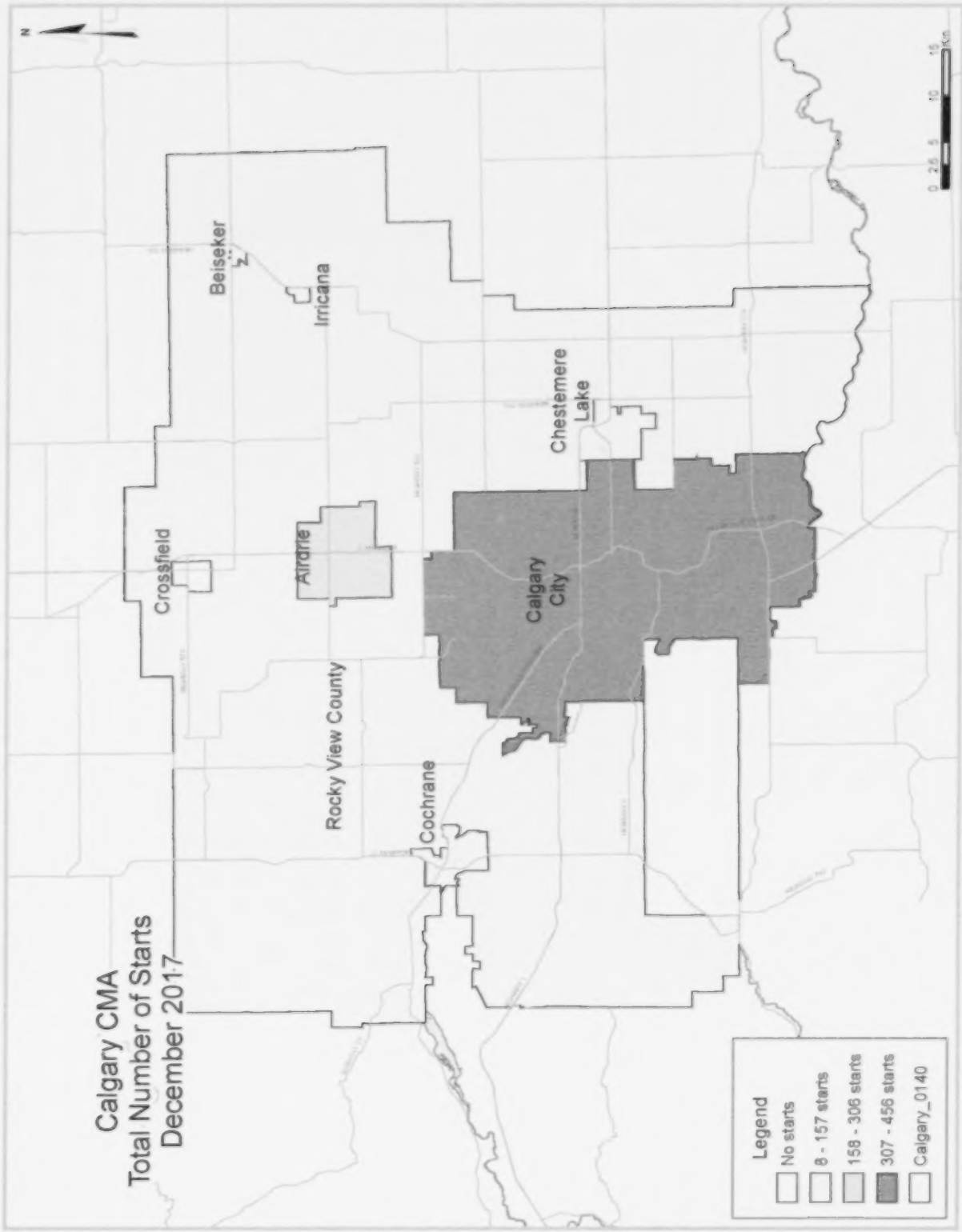
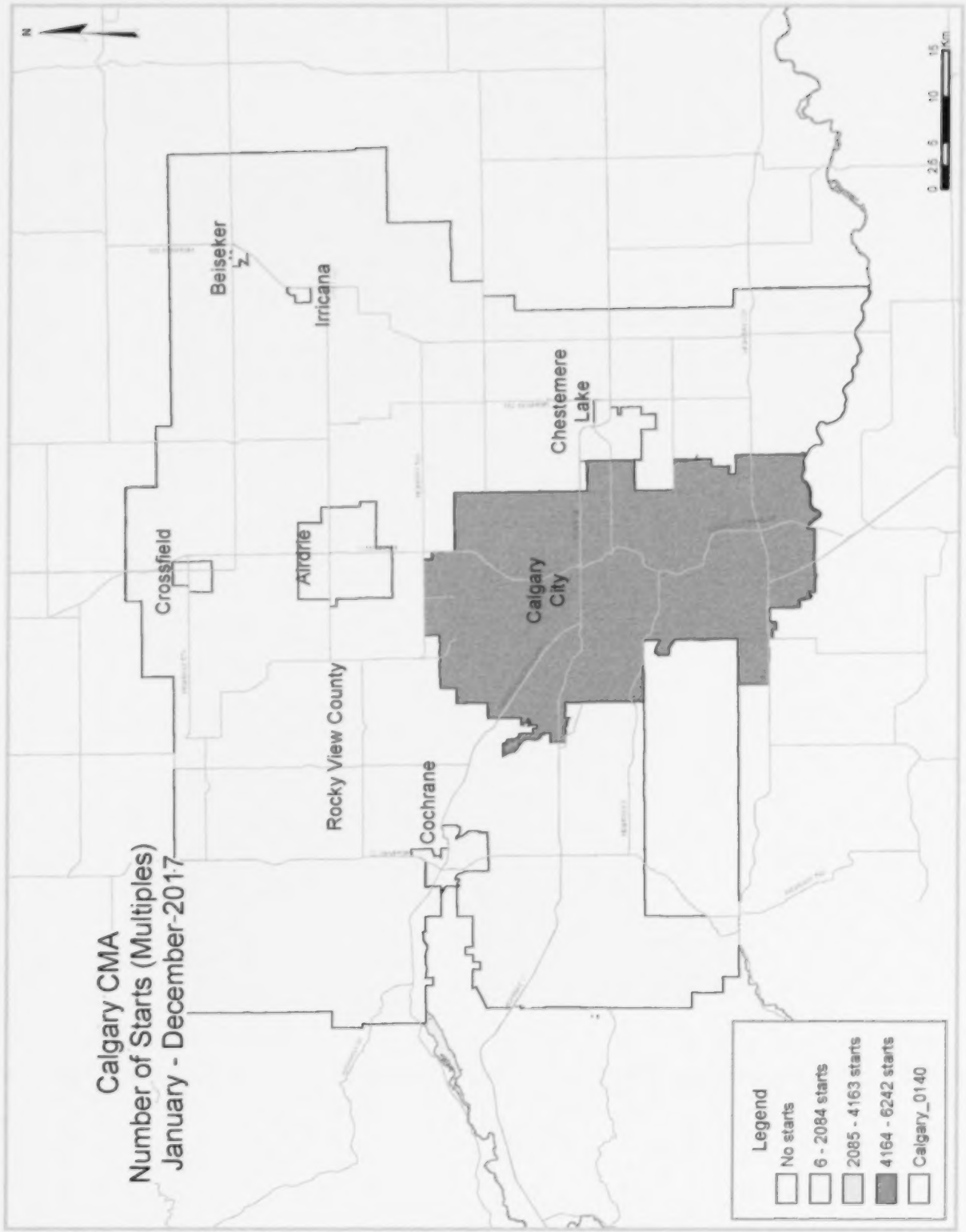
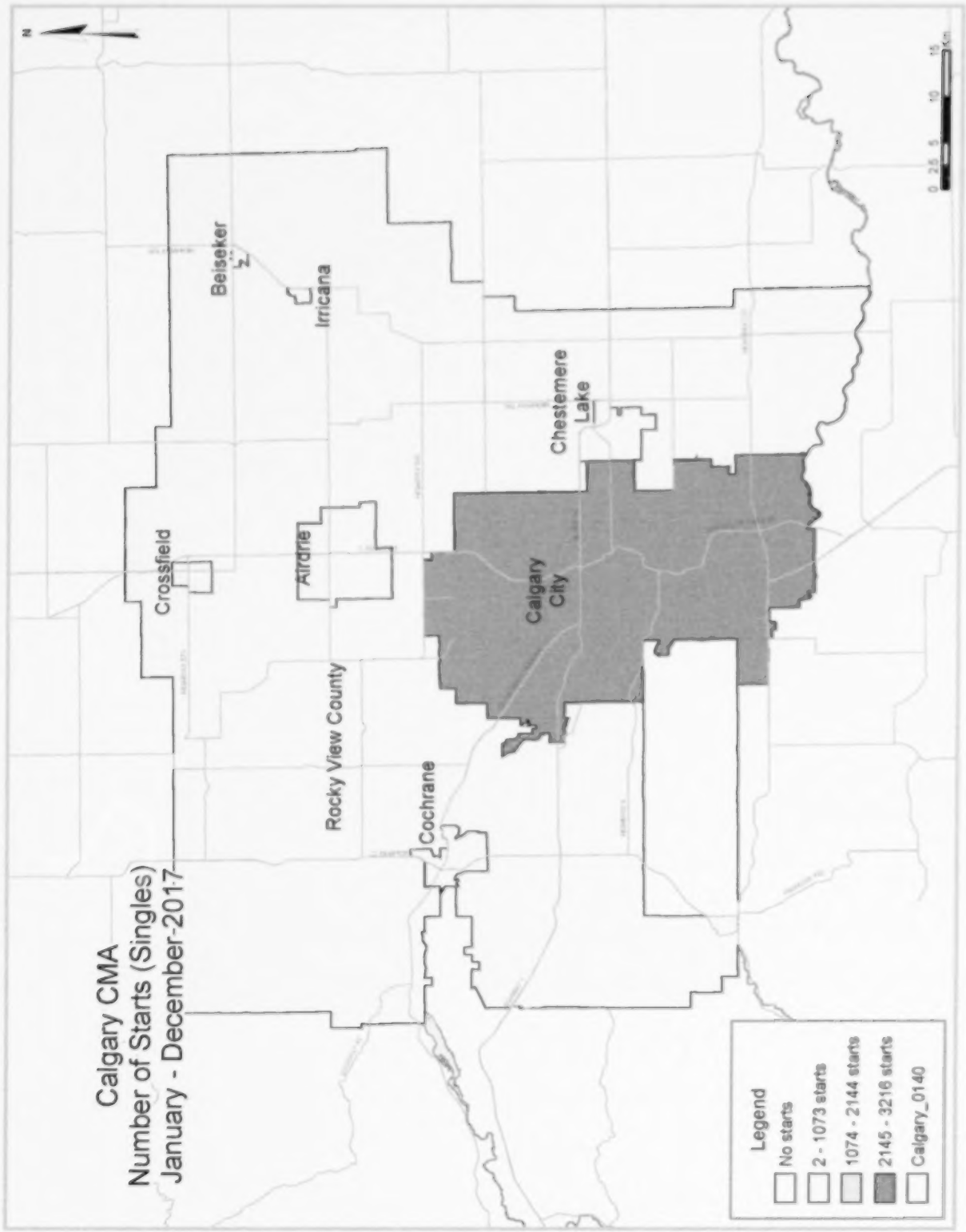
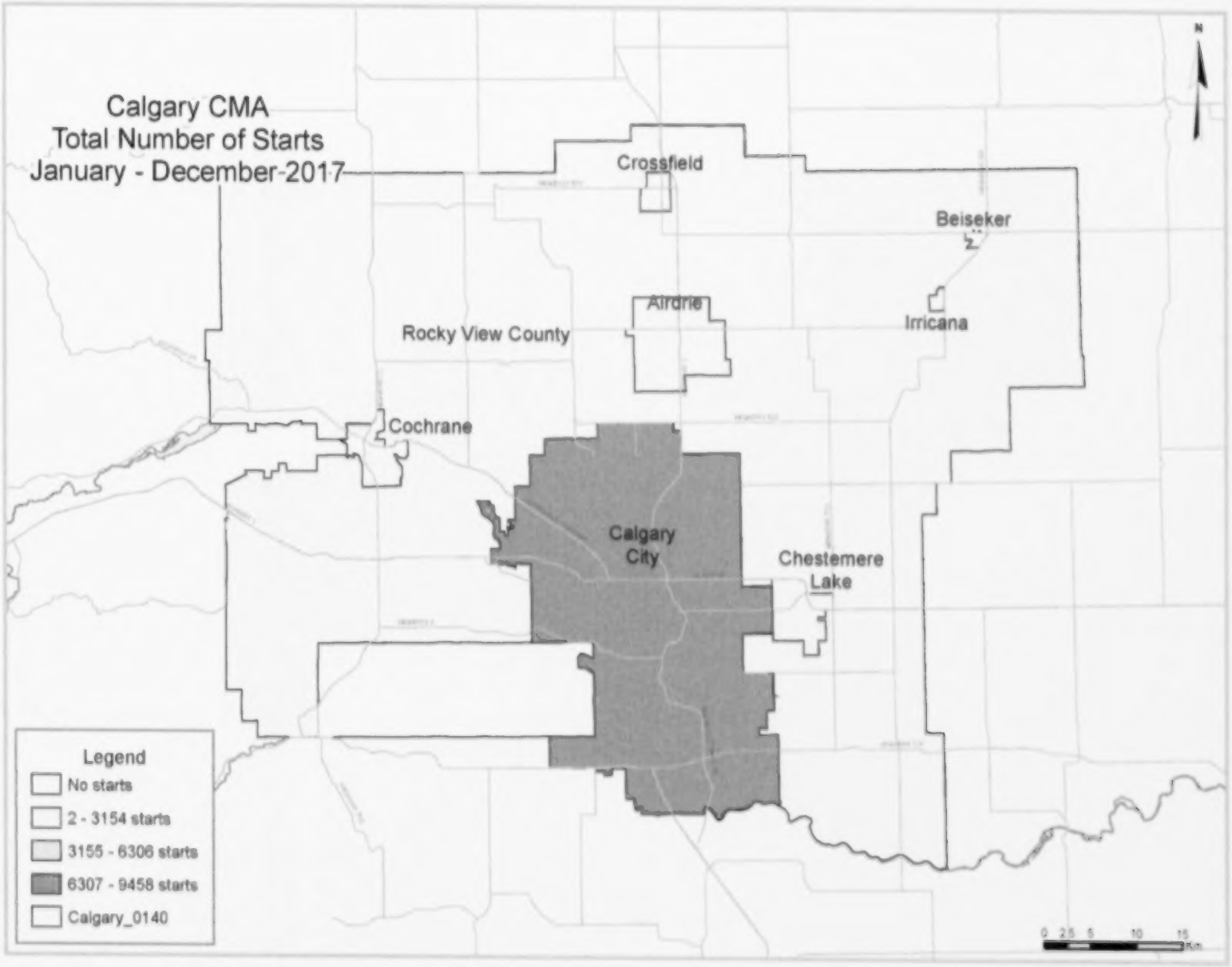

Calgary CMA
Number of Starts (Multiples)
December-2017
N
Beiseker
Irricana
Crossfield
Airdrie
Chestemere Lake
Calgary City
Rocky View County
Cochrane
0 2.5 5 10 15 Km
Legend
No starts
8 - 80 starts
81 - 152 starts
153 - 224 starts
Calgary_0140


Calgary CMA
Number of Starts (Singles)
December-2017
Beiseker
Irricana
Crossfield
Airdrie
Chestemere Lake
Calgary City
Rocky View County
Cochrane
Legend
No starts
8 - 82 starts
83 - 157 starts
156 - 232 starts
Calgary_0140
0 2.5 5 10 15 Km


Calgary CMA
Total Number of Starts
December 2017
Beiseker
Irricana
Chestemere Lake
Crossfield
Airdrie
Calgary City
Rocky View County
Cochrane
Legend
No starts
8 - 157 starts
158 - 306 starts
307 - 456 starts
Calgary_0140


Calgary CMA
Number of Starts (Multiples)
January - December-2017
Beiseker
Irricana
Crossfield
Airdrie
Chestermere Lake
Calgary City
Rocky View County
Cochrane
Legend
No starts
6 - 2084 starts
2085 - 4163 starts
4164 - 6242 starts
Calgary_0140
N
0 2.5 5 10 15 Km


Calgary CMA
Number of Starts (Singles)
January - December-2017
Beiseker
Irricana
Chestemere Lake
Crossfield
Airdrie
Calgary City
Rocky View County
Cochrane
Legend
No starts
2 - 1073 starts
1074 - 2144 starts
2145 - 3216 starts
Calgary_0140


Calgary CMA
Total Number of Starts
January - December 2017
Crossfield
Beiseker
Airdrie
Irricana
Rocky View County
Cochrane
Calgary City
Chestermere Lake
Legend
No starts
2 - 3154 starts
3155 - 6306 starts
6307 - 9458 starts
Calgary_0140
N
0 2.5 5 10 15
Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units
5	MLS® Residential Activity
6	Economic Indicators

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) December 2017		
Calgary CMA[1]	November 2017	December 2017
Trend[2]	13,012	11,675
SAAR	17,565	8,214
	December 2016	December 2017
Actual		
December - Single-Detached	294	349
December - Multiples	681	334
December - Total	975	683
January to December - Single-Detached	3,489	4,423
January to December - Multiples	5,756	7,111
January to December - Total	9,245	11,534

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Calgary CMA
December 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
December 2017	349	92	80	0	43	87	0	32	683
December 2016	294	96	50	0	9	526	0	0	975
% Change	18.7	-4.2	60.0	n/a	**	-83.5	n/a	n/a	-29.9
Year-to-date 2017	4,423	1,306	852	0	678	3,282	49	944	11,534
Year-to-date 2016	3,489	942	358	0	751	3,543	8	154	9,245
% Change	26.8	38.6	138.0	n/a	-9.7	-7.4	**	**	24.8
UNDER CONSTRUCTION									
December 2017	2,585	810	671	0	512	4,662	40	1,018	10,298
December 2016	2,207	654	294	1	706	4,613	27	1,259	9,761
% Change	17.1	23.9	128.2	-100.0	-27.5	1.1	48.1	-19.1	5.5
COMPLETIONS									
December 2017	402	90	56	0	83	531	0	199	1,361
December 2016	248	104	15	0	98	143	0	87	695
% Change	62.1	-13.5	**	n/a	-15.3	**	n/a	128.7	95.8
Year-to-date 2017	4,012	1,142	470	1	839	3,094	42	1,414	11,014
Year-to-date 2016	3,638	1,010	278	1	1,249	4,559	67	2,437	13,239
% Change	10.3	13.1	69.1	0.0	-32.8	-32.1	-37.3	-42.0	-16.8
COMPLETED & NOT ABSORBED									
December 2017	453	167	63	0	139	1,208	n/a	n/a	2,030
December 2016	382	149	14	0	161	804	n/a	n/a	1,510
% Change	18.6	12.1	**	n/a	-13.7	50.2	n/a	n/a	34.4
ABSORBED									
December 2017	410	94	32	0	74	459	n/a	n/a	1,069
December 2016	249	100	16	0	86	119	n/a	n/a	570
% Change	64.7	-6.0	100.0	n/a	-14.0	**	n/a	n/a	144.7
Year-to-date 2017	3,940	1,122	362	1	851	2,632	n/a	n/a	8,908
Year-to-date 2016	3,614	981	255	1	1,158	3,920	n/a	n/a	9,929
% Change	9.0	14.4	42.0	0.0	-26.5	-32.9	n/a	n/a	-10.3

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
December 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Calgary City									
December 2017	232	70	43	0	43	36	0	32	456
December 2016	202	78	17	0	4	515	0	0	816
Airdrie									
December 2017	56	14	37	0	0	51	0	0	158
December 2016	33	8	24	0	5	0	0	0	70
Beiseker									
December 2017	0	0	0	0	0	0	0	0	0
December 2016	0	0	0	0	0	0	0	0	0
Chestermere Lake									
December 2017	8	0	0	0	0	0	0	0	8
December 2016	5	0	0	0	0	0	0	0	5
Cochrane									
December 2017	23	8	0	0	0	0	0	0	31
December 2016	26	8	9	0	0	11	0	0	54
Crossfield									
December 2017	0	0	0	0	0	0	0	0	0
December 2016	2	0	0	0	0	0	0	0	2
Irricana									
December 2017	0	0	0	0	0	0	0	0	0
December 2016	0	0	0	0	0	0	0	0	0
Rocky View County									
December 2017	30	0	0	0	0	0	0	0	30
December 2016	26	2	0	0	0	0	0	0	28
First Nations									
December 2017	0	0	0	0	0	0	0	0	0
December 2016	0	0	0	0	0	0	0	0	0
Calgary CMA									
December 2017	349	92	80	0	43	87	0	32	683
December 2016	294	96	50	0	9	526	0	0	975

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
December 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Calgary City									
December 2017	1,866	664	501	0	318	4,551	12	1,018	8,930
December 2016	1,535	492	171	1	391	4,526	27	1,259	8,402
Airdrie									
December 2017	294	46	99	0	70	51	28	0	588
December 2016	269	76	93	0	145	76	0	0	659
Balzac									
December 2017	0	0	0	0	0	0	0	0	0
December 2016	0	0	0	0	0	0	0	0	0
Chestermere Lake									
December 2017	58	0	0	0	0	0	0	0	58
December 2016	54	4	0	0	60	0	0	0	118
Cochrane									
December 2017	137	76	71	0	124	60	0	0	468
December 2016	124	58	30	0	110	11	0	0	333
Crossfield									
December 2017	30	6	0	0	0	0	0	0	36
December 2016	27	6	0	0	0	0	0	0	33
Irricana									
December 2017	2	0	0	0	0	0	0	0	2
December 2016	0	2	0	0	0	0	0	0	2
Rocky View County									
December 2017	198	18	0	0	0	0	0	0	216
December 2016	198	16	0	0	0	0	0	0	214
First Nations									
December 2017	0	0	0	0	0	0	0	0	0
December 2016	0	0	0	0	0	0	0	0	0
Calgary CMA									
December 2017	2,585	810	671	0	512	4,662	40	1,018	10,298
December 2016	2,207	654	294	1	706	4,613	27	1,259	9,761

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
December 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Calgary City									
December 2017	325	64	52	0	79	531	0	199	1,250
December 2016	149	64	3	0	31	127	0	87	461
Airdrie									
December 2017	36	14	4	0	4	0	0	0	58
December 2016	32	24	12	0	22	16	0	0	106
Beiseker									
December 2017	0	0	0	0	0	0	0	0	0
December 2016	0	0	0	0	0	0	0	0	0
Chestermere Lake									
December 2017	5	0	0	0	0	0	0	0	5
December 2016	5	0	0	0	10	0	0	0	15
Cochrane									
December 2017	24	12	0	0	0	0	0	0	36
December 2016	30	14	0	0	35	0	0	0	79
Crossfield									
December 2017	0	0	0	0	0	0	0	0	0
December 2016	7	0	0	0	0	0	0	0	7
Irricana									
December 2017	0	0	0	0	0	0	0	0	0
December 2016	0	0	0	0	0	0	0	0	0
Rocky View County									
December 2017	12	0	0	0	0	0	0	0	12
December 2016	25	2	0	0	0	0	0	0	27
First Nations									
December 2017	0	0	0	0	0	0	0	0	0
December 2016	0	0	0	0	0	0	0	0	0
Calgary CMA									
December 2017	402	90	56	0	83	531	0	199	1,361
December 2016	248	104	15	0	98	143	0	87	695

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
December 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Calgary City									
December 2017	325	150	42	0	123	1,184	n/a	n/a	1,824
December 2016	282	120	13	0	124	784	n/a	n/a	1,323
Airdrie									
December 2017	40	4	14	0	6	20	n/a	n/a	84
December 2016	31	18	1	0	19	16	n/a	n/a	85
Beiseker									
December 2017	0	0	0	0	0	0	n/a	n/a	0
December 2016	0	0	0	0	0	0	n/a	n/a	0
Chestermere Lake									
December 2017	11	3	0	0	0	0	n/a	n/a	14
December 2016	12	1	0	0	6	0	n/a	n/a	19
Cochrane									
December 2017	34	6	7	0	10	4	n/a	n/a	61
December 2016	26	10	0	0	12	4	n/a	n/a	52
Crossfield									
December 2017	18	0	0	0	0	0	n/a	n/a	18
December 2016	10	0	0	0	0	0	n/a	n/a	10
Irricana									
December 2017	0	2	0	0	0	0	n/a	n/a	2
December 2016	0	0	0	0	0	0	n/a	n/a	0
Rocky View County									
December 2017	25	2	0	0	0	0	n/a	n/a	27
December 2016	21	0	0	0	0	0	n/a	n/a	21
First Nations									
December 2017	0	0	0	0	0	0	n/a	n/a	0
December 2016	0	0	0	0	0	0	n/a	n/a	0
Calgary CMA									
December 2017	453	167	63	0	139	1,208	n/a	n/a	2,030
December 2016	382	149	14	0	161	804	n/a	n/a	1,510

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
December 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Calgary City									
December 2017	318	59	30	0	70	459	n/a	n/a	936
December 2016	152	65	6	0	17	112	n/a	n/a	352
Airdrie									
December 2017	41	20	2	0	4	0	n/a	n/a	67
December 2016	33	21	9	0	28	7	n/a	n/a	98
Beiseker									
December 2017	0	0	0	0	0	0	n/a	n/a	0
December 2016	0	0	0	0	0	0	n/a	n/a	0
Chestermere Lake									
December 2017	9	0	0	0	0	0	n/a	n/a	9
December 2016	6	0	0	0	9	0	n/a	n/a	15
Cochrane									
December 2017	23	15	0	0	0	0	n/a	n/a	38
December 2016	30	12	0	0	32	0	n/a	n/a	74
Crossfield									
December 2017	5	0	0	0	0	0	n/a	n/a	5
December 2016	4	0	1	0	0	0	n/a	n/a	5
Irricana									
December 2017	0	0	0	0	0	0	n/a	n/a	0
December 2016	0	0	0	0	0	0	n/a	n/a	0
Rocky View County									
December 2017	14	0	0	0	0	0	n/a	n/a	14
December 2016	24	2	0	0	0	0	n/a	n/a	26
First Nations									
December 2017	0	0	0	0	0	0	n/a	n/a	0
December 2016	0	0	0	0	0	0	n/a	n/a	0
Calgary CMA									
December 2017	410	94	32	0	74	459	n/a	n/a	1,069
December 2016	249	100	16	0	86	119	n/a	n/a	570

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Calgary CMA 2008 - 2017

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2017	4,423	1,306	852	0	678	3,282	49	944	11,534
% Change	26.8	38.6	138.0	n/a	-9.7	-7.4	**	**	24.8
2016	3,489	942	358	0	751	3,543	8	154	9,245
% Change	-15.6	-9.1	-0.8	-100.0	-56.9	-21.4	-52.9	-87.5	-29.1
2015	4,135	1,036	361	2	1,741	4,510	17	1,231	13,033
% Change	-36.3	-27.8	**	n/a	-26.0	-25.8	n/a	87.9	-23.9
2014	6,494	1,434	117	0	2,352	6,079	0	655	17,131
% Change	1.6	9.1	**	-100.0	25.9	122.2	n/a	174.1	36.1
2013	6,390	1,314	25	12	1,868	2,736	0	239	12,584
% Change	7.2	18.4	-43.2	n/a	7.9	-18.6	n/a	-62.3	-2.0
2012	5,961	1,110	44	0	1,732	3,360	0	634	12,841
% Change	17.3	21.7	**	n/a	46.0	78.2	n/a	188.2	38.2
2011	5,084	912	4	0	1,186	1,886	0	220	9,292
% Change	-12.1	0.4	-87.5	n/a	-0.4	77.4	n/a	-23.1	0.3
2010	5,782	908	32	0	1,191	1,063	0	286	9,262
% Change	21.1	25.4	-44.8	n/a	**	177.5	-100.0	**	46.6
2009	4,775	724	58	0	363	383	10	5	6,318
% Change	8.8	8.1	**	n/a	-45.5	-92.8	n/a	-98.6	-44.8
2008	4,387	670	12	0	666	5,335	0	368	11,438

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
December 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec 2017	Dec 2016	Dec 2017	Dec 2016	Dec 2017	Dec 2016	Dec 2017	Dec 2016	Dec 2017	Dec 2016	% Change
Calgary City	232	202	70	78	86	21	68	515	456	816	-44.1
Airdrie	56	33	14	8	37	29	51	0	158	70	125.7
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	8	5	0	0	0	0	0	0	8	5	60.0
Cochrane	23	26	8	8	0	9	0	11	31	54	-42.6
Crossfield	0	2	0	0	0	0	0	0	0	2	-100.0
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
Rocky View County	30	26	0	2	0	0	0	0	30	28	7.1
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Calgary CMA	349	294	92	96	123	59	119	526	683	975	-29.9

Table 2.1: Starts by Submarket and by Dwelling Type
January - December 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Calgary City	3,216	2,523	1,016	694	1,199	697	4,027	3,602	9,458	7,516	25.8
Airdrie	542	416	140	138	216	275	63	88	961	917	4.8
Beiseker	0	1	0	0	0	0	0	0	0	1	-100.0
Chestermere Lake	105	81	12	4	0	76	0	0	117	161	-27.3
Cochrane	274	235	128	90	152	55	136	11	690	391	76.5
Crossfield	72	46	6	8	0	0	0	0	78	54	44.4
Irricana	2	0	0	2	0	0	0	0	2	2	0.0
Rocky View County	212	187	16	16	0	0	0	0	228	203	12.3
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Calgary CMA	4,423	3,489	1,318	952	1,567	1,103	4,226	3,701	11,534	9,245	24.8

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
December 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2017	Dec 2016	Dec 2017	Dec 2016	Dec 2017	Dec 2016	Dec 2017	Dec 2016
Calgary City	86	21	0	0	36	515	32	0
Airdrie	37	29	0	0	51	0	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	0	0	0	0	0	0	0	0
Cochrane	0	9	0	0	0	11	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	123	59	0	0	87	526	32	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - December 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Calgary City	1,187	689	12	8	3,170	3,448	857	154
Airdrie	179	275	37	0	63	88	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	0	76	0	0	0	0	0	0
Cochrane	152	55	0	0	49	11	87	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	1,518	1,095	49	8	3,282	3,547	944	154

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market December 2017								
Submarket	Freehold		Condominium		Rental		Total*	
	Dec 2017	Dec 2016	Dec 2017	Dec 2016	Dec 2017	Dec 2016	Dec 2017	Dec 2016
Calgary City	345	297	79	519	32	0	456	816
Airdrie	107	65	51	5	0	0	158	70
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	8	5	0	0	0	0	8	5
Cochrane	31	43	0	11	0	0	31	54
Crossfield	0	2	0	0	0	0	0	2
Irricana	0	0	0	0	0	0	0	0
Rocky View County	30	28	0	0	0	0	30	28
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	521	440	130	535	32	0	683	975

Table 2.5: Starts by Submarket and by Intended Market January - December 2017								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Calgary City	4,861	3,424	3,728	3,930	869	162	9,458	7,516
Airdrie	809	667	115	250	37	0	961	917
Beiseker	0	1	0	0	0	0	0	1
Chestermere Lake	117	85	0	76	0	0	117	161
Cochrane	486	353	117	38	87	0	690	391
Crossfield	78	54	0	0	0	0	78	54
Irricana	2	2	0	0	0	0	2	2
Rocky View County	228	203	0	0	0	0	228	203
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	6,581	4,789	3,960	4,294	993	162	11,534	9,245

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
December 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec 2017	Dec 2016	Dec 2017	Dec 2016	Dec 2017	Dec 2016	Dec 2017	Dec 2016	Dec 2017	Dec 2016	% Change
Calgary City	325	149	64	64	131	34	730	214	1,250	461	171.1
Airdrie	36	32	14	24	8	34	0	16	58	106	-45.3
Beiseker	0	0	0	0	0	0	0	0	0	0	n/a
Chestermere Lake	5	5	0	0	0	10	0	0	5	15	-66.7
Cochrane	24	30	12	14	0	35	0	0	36	79	-54.4
Crossfield	0	7	0	0	0	0	0	0	0	7	-100.0
Irricana	0	0	0	0	0	0	0	0	0	0	n/a
Rocky View County	12	25	0	2	0	0	0	0	12	27	-55.6
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Calgary CMA	402	248	90	104	139	113	730	230	1,361	695	95.8

Table 3.1: Completions by Submarket and by Dwelling Type
January - December 2017

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	% Change
Calgary City	2,888	2,623	860	804	911	1,000	4,333	6,338	8,992	10,765	-16.5
Airdrie	505	430	170	108	256	332	88	582	1,019	1,452	-29.8
Beiseker	0	3	0	0	0	0	0	0	0	3	-100.0
Chestermere Lake	86	138	6	6	60	16	0	0	152	160	-5.0
Cochrane	259	237	102	102	100	211	92	80	553	630	-12.2
Crossfield	69	27	6	4	0	4	0	0	75	35	114.3
Irricana	0	2	2	0	0	0	0	0	2	2	0.0
Rocky View County	207	180	14	12	0	0	0	0	221	192	15.1
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Calgary CMA	4,014	3,640	1,160	1,036	1,327	1,563	4,513	7,000	11,014	13,239	-16.8

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
December 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2017	Dec 2016	Dec 2017	Dec 2016	Dec 2017	Dec 2016	Dec 2017	Dec 2016
Calgary City	131	34	0	0	531	127	199	87
Airdrie	8	34	0	0	0	16	0	0
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	0	10	0	0	0	0	0	0
Cochrane	0	35	0	0	0	0	0	0
Crossfield	0	0	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	139	113	0	0	531	143	199	87

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - December 2017

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Calgary City	899	972	12	28	3,006	4,202	1,327	2,136
Airdrie	229	332	27	0	88	281	0	301
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	60	16	0	0	0	0	0	0
Cochrane	100	175	0	36	5	80	87	0
Crossfield	0	4	0	0	0	0	0	0
Irricana	0	0	0	0	0	0	0	0
Rocky View County	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	1,288	1,499	39	64	3,099	4,563	1,414	2,437

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market December 2017								
Submarket	Freehold		Condominium		Rental		Total*	
	Dec 2017	Dec 2016	Dec 2017	Dec 2016	Dec 2017	Dec 2016	Dec 2017	Dec 2016
Calgary City	441	216	610	158	199	87	1,250	461
Airdrie	54	68	4	38	0	0	58	106
Beiseker	0	0	0	0	0	0	0	0
Chestermere Lake	5	5	0	10	0	0	5	15
Cochrane	36	44	0	35	0	0	36	79
Crossfield	0	7	0	0	0	0	0	7
Irricana	0	0	0	0	0	0	0	0
Rocky View County	12	27	0	0	0	0	12	27
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	548	367	614	241	199	87	1,361	695

Table 3.5: Completions by Submarket and by Intended Market January - December 2017								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016	YTD 2017	YTD 2016
Calgary City	3,999	3,572	3,651	5,026	1,342	2,167	8,992	10,765
Airdrie	809	639	183	512	27	301	1,019	1,452
Beiseker	0	3	0	0	0	0	0	3
Chestermere Lake	92	144	60	16	0	0	152	160
Cochrane	426	339	40	255	87	36	553	630
Crossfield	75	35	0	0	0	0	75	35
Irricana	2	2	0	0	0	0	2	2
Rocky View County	221	192	0	0	0	0	221	192
First Nations	0	0	0	0	0	0	0	0
Calgary CMA	5,624	4,926	3,934	5,809	1,456	2,504	11,014	13,239

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
December 2017

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $550,000		$550,000 - $649,999		$650,000 - $749,999		$750,000 - $849,999		$850,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Calgary City													
December 2017	90	28.4	92	29.0	54	17.0	16	5.0	65	20.5	317	630,000	732,204
December 2016	66	43.4	29	19.1	11	7.2	6	3.9	40	26.3	152	580,000	832,050
Year-to-date 2017	1,119	39.4	761	26.8	321	11.3	135	4.8	502	17.7	2,838	580,000	692,666
Year-to-date 2016	1,147	44.3	590	22.8	228	8.8	119	4.6	506	19.5	2,590	565,000	728,821
Airdrie													
December 2017	32	78.0	6	14.6	3	7.3	0	0.0	0	0.0	41	470,000	491,129
December 2016	29	87.9	3	9.1	1	3.0	0	0.0	0	0.0	33	465,000	463,390
Year-to-date 2017	383	77.2	67	13.5	28	5.6	6	1.2	12	2.4	496	487,500	509,916
Year-to-date 2016	307	69.6	81	18.4	23	5.2	11	2.5	19	4.3	441	495,000	532,350
Beiseker													
December 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
December 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	3	100.0	0	0.0	0	0.0	0	0.0	0	0.0	3	-	-
Chestermere Lake													
December 2017	0	0.0	3	37.5	1	12.5	2	25.0	2	25.0	8	-	805,925
December 2016	2	33.3	2	33.3	1	16.7	1	16.7	0	0.0	6	-	592,367
Year-to-date 2017	4	4.7	27	31.4	19	22.1	15	17.4	21	24.4	86	760,000	764,643
Year-to-date 2016	35	25.2	36	25.9	22	15.8	22	15.8	24	17.3	139	635,000	659,135
Cochrane													
December 2017	18	78.3	4	17.4	1	4.3	0	0.0	0	0.0	23	440,000	467,489
December 2016	24	80.0	3	10.0	2	6.7	1	3.3	0	0.0	30	447,500	464,219
Year-to-date 2017	206	82.1	25	10.0	11	4.4	5	2.0	4	1.6	251	455,000	479,298
Year-to-date 2016	198	82.5	16	6.7	8	3.3	12	5.0	6	2.5	240	450,000	484,196
Crossfield													
December 2017	5	100.0	0	0.0	0	0.0	0	0.0	0	0.0	5	-	403,540
December 2016	4	100.0	0	0.0	0	0.0	0	0.0	0	0.0	4	-	392,300
Year-to-date 2017	61	100.0	0	0.0	0	0.0	0	0.0	0	0.0	61	327,500	387,048
Year-to-date 2016	15	88.2	2	11.8	0	0.0	0	0.0	0	0.0	17	-	392,300
Irricana													
December 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
December 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	-	-
Rocky View County													
December 2017	0	0.0	0	0.0	1	9.1	1	9.1	9	81.8	11	985,000	1,190,872
December 2016	4	16.7	2	8.3	2	8.3	1	4.2	15	62.5	24	995,000	1,073,576
Year-to-date 2017	27	14.9	14	7.7	10	5.5	29	16.0	101	55.8	181	910,000	1,047,194
Year-to-date 2016	35	19.6	19	10.6	9	5.0	10	5.6	106	59.2	179	990,000	1,055,366
First Nations													
December 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
December 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2017	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Calgary CMA													
December 2017	145	35.8	105	25.9	60	14.8	19	4.7	76	18.8	405	610,000	702,622
December 2016	129	51.8	39	15.7	17	6.8	9	3.6	55	22.1	249	540,000	749,315
Year-to-date 2017	1,800	46.0	894	22.8	389	9.9	190	4.9	640	16.4	3,913	565,000	668,718
Year-to-date 2016	1,742	48.2	744	20.6	290	8.0	174	4.8	661	18.3	3,611	550,000	701,016

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units December 2017						
Submarket	Dec 2017	Dec 2016	% Change	YTD 2017	YTD 2016	% Change
Calgary City	732,204	832,050	-12.0	692,666	728,821	-5.0
Airdrie	491,129	463,390	6.0	509,916	532,350	-4.2
Beiseker	-	-	n/a	-	-	n/a
Chestermere Lake	805,925	592,367	36.1	764,643	659,135	16.0
Cochrane	467,489	464,219	0.7	479,298	484,196	-1.0
Crossfield	403,540	392,300	2.9	387,048	392,300	-1.3
Irricana	-	-	n/a	-	-	n/a
Rocky View County	1,190,872	1,073,576	10.9	1,047,194	1,055,366	-0.8
First Nations	-	-	n/a	-	-	n/a
Calgary CMA	702,622	749,315	-6.2	668,718	701,016	-4.6

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for Calgary

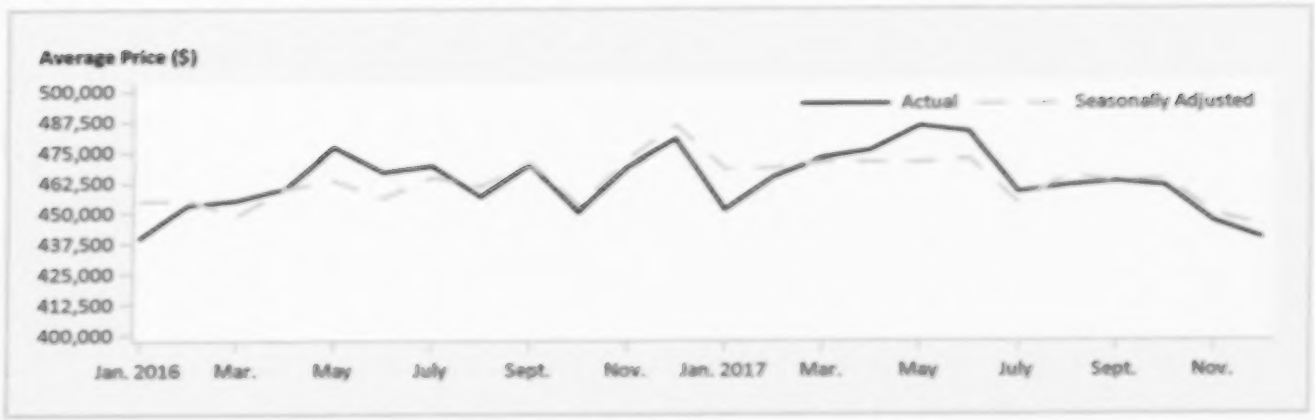


Figure 5.2: MLS® Residential Sales for Calgary

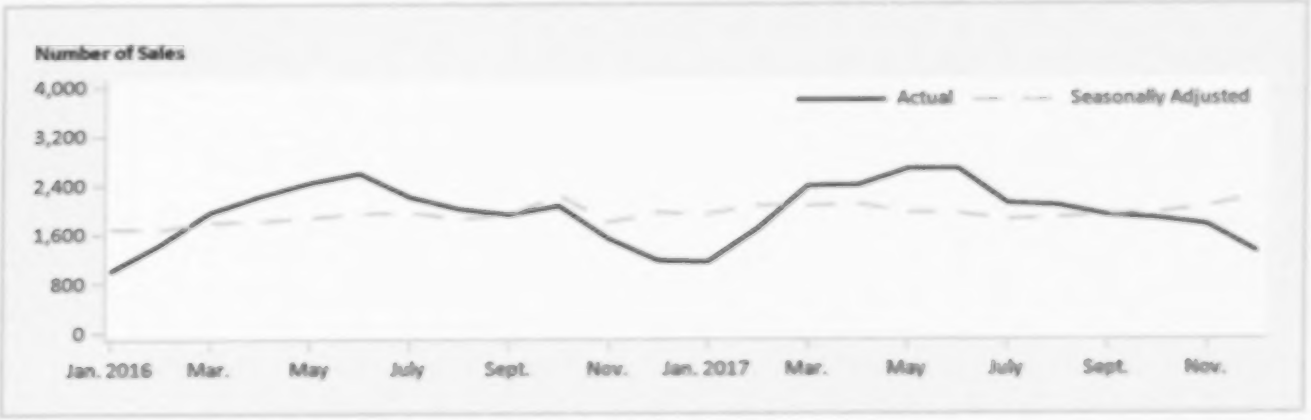
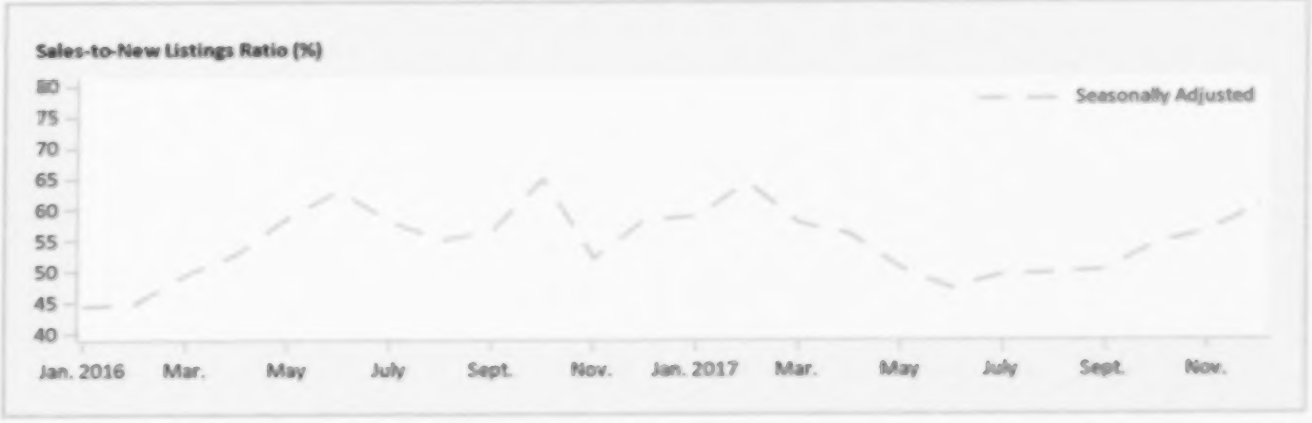


Figure 5.3: MLS® Residential Sales-to-New Listings Ratio for Calgary



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Source: CREA / Haver Analytics

Table 6: Economic Indicators
December 2017

		Interest Rates			NHPI, Total, Calgary CMA 2016.12 =100	CPI, 2002 =100	Calgary Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2016	January	561	3.14	4.64	100.7	134.3	798	7.6	72.3	1,124
	February	561	3.14	4.64	100.2	134.4	798	8.5	73.0	1,124
	March	561	3.14	4.64	100.2	135.5	802	8.9	73.6	1,141
	April	561	3.14	4.64	100.2	135.5	803	8.8	73.4	1,153
	May	561	3.14	4.64	100.4	135.9	801	8.6	72.9	1,162
	June	561	3.14	4.64	99.8	136.6	795	8.8	72.5	1,154
	July	567	3.14	4.74	99.9	135.9	796	9.0	72.6	1,147
	August	567	3.14	4.74	99.9	136.3	798	9.3	72.9	1,137
	September	561	3.14	4.64	99.6	135.7	802	9.6	73.5	1,135
	October	561	3.14	4.64	99.5	136.3	805	10.1	74.1	1,126
	November	561	3.14	4.64	99.8	135.4	810	10.2	74.6	1,127
	December	561	3.14	4.64	100.0	135.3	816	10.1	75.0	1,134
2017	January	561	3.14	4.64	99.9	137.4	818	9.8	74.9	1,134
	February	561	3.14	4.64	99.7	137.2	819	9.4	74.6	1,146
	March	561	3.14	4.64	99.7	137.3	820	9.3	74.4	1,148
	April	561	3.14	4.64	99.9	137.9	823	9.3	74.6	1,162
	May	561	3.14	4.64	99.5	137.8	828	9.3	75.0	1,155
	June	561	3.14	4.64	99.5	137.5	834	8.9	75.0	1,142
	July	573	3.14	4.84	100.3	137.7	838	8.5	74.9	1,135
	August	573	3.14	4.84	100.4	138.0	837	8.5	74.8	1,129
	September	575	3.09	4.89	100.3	137.6	834	8.5	74.4	1,135
	October	581	3.24	4.99	100.4	138.2	829	8.3	73.7	1,142
	November	581	3.24	4.99	100.5	138.9	827	7.8	73.0	1,148
	December	581	3.24	4.99		138.0	832	7.5	73.2	1,159

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology
The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2016 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology
The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a population centre (known as the core). A CMA must have a total population of at least 100,000 of which 50,000 or more must live in the core based on adjusted data from the previous Census of Population Program. A CA must have a core population of at least 10,000 also based on data from the previous Census of Population Program. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the core, as measured by commuting flows derived from data on place of work from the previous Census Program.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

2017 data based on 2016 Census Definitions. 2012-2016 data based on 2011 Census Definitions. 2007-2011 data based on 2006 Census Definitions.

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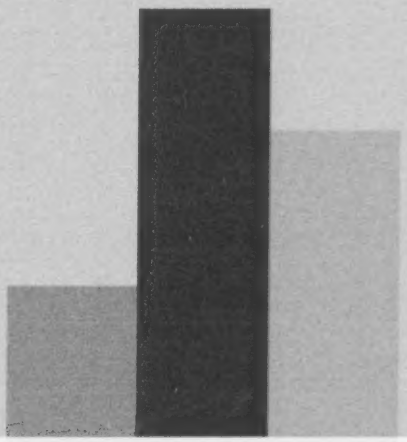

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